

HOUSING MARKET INFORMATION

HOUSING NOW Greater Sudbury CMA



CANADA MORTGAGE AND HOUSING CORPORATION

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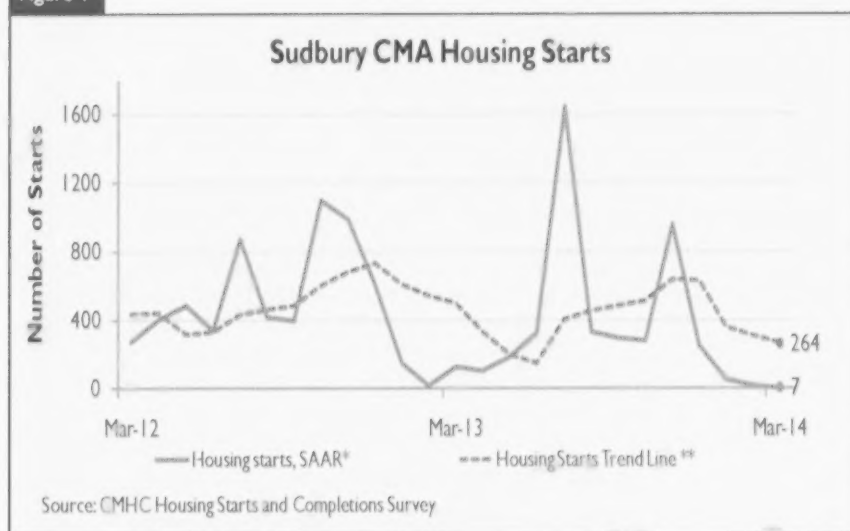
Highlights

- Seasonally adjusted housing starts declined in the first quarter of 2014.
- Seasonally adjusted MLS® sales moderated.
- Three percent quarterly growth in seasonally adjusted average MLS® price.

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Figure 1



*SAAR: Seasonally Adjusted Annual Rate

**The trend is the six month moving average of the monthly SAAR¹ for housing starts.

¹ SAAR is a monthly figure for starts adjusted to remove normal seasonal variation and multiplied by 12 to reflect annual levels. By removing seasonal ups and downs, seasonal adjustment allows for a comparison from one season to the next and from one month to the next. Reporting monthly figures at annual rates indicates the annual level of starts that would be obtained if the monthly pace was maintained for 12 months. This facilitates comparison of the current pace of activity to annual forecasts as well as to historical annual levels.

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New Home Market

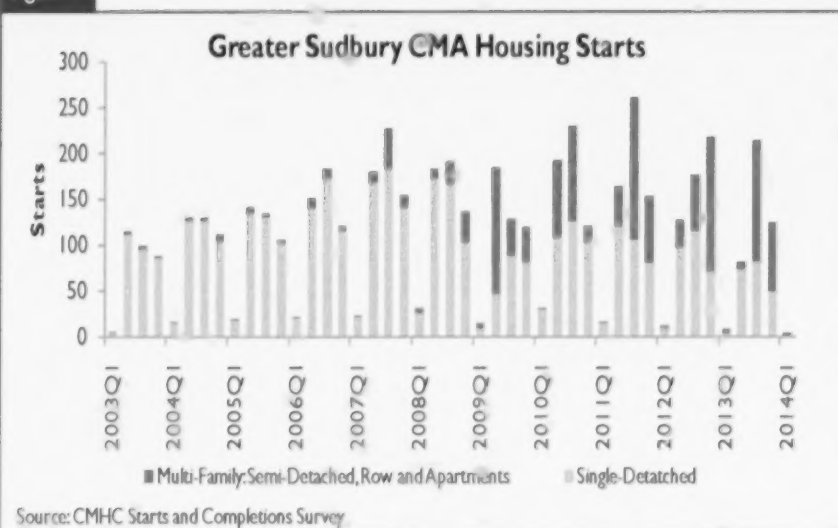
Housing starts in the Greater Sudbury Census Metropolitan Area (CMA) were trending at 264 units in March. The trend is a six-month moving average of the monthly seasonally adjusted annual rates (SAAR) of housing starts and indicates the direction of the market. Although the trend declined sharply in March, it was still higher than year-to-date total actual starts due to strong construction activity in the last quarter of 2013.

A prolonged and inclement winter this year has delayed the start of residential construction season in Greater Sudbury. Four housing starts were recorded in the first quarter of this year which was less than the ten years' average for first quarter starts. All of these starts were multi-family units. On a positive note, the multi-family housing starts in the first quarter of 2014 were above ten year average of first quarter results for similar dwelling types.

Although the first quarter starts activity remained sluggish by historical standards, stable employment level, lower interest rates and stability in the resale market appears to be supporting demand factors for pent-up starts activity for the rest of the year.

On the supply side, the inventory of completed and unabsorbed units remained almost unchanged since December of last year due to unfriendly weather. Under construction units in the first quarter of this year increased by five percent to 413 units as compared to first quarter of 2013. However, nearly half of them are rental units. Moreover, there was a spill-over effect from last year as 80 percent of the last year's

Figure 2



starts activity was recorded in the latter half of 2013.

Instead of starting new projects in the first quarter, builders/developers focused on completing on-going projects. Seventy two units were completed in the first quarter of this year as opposed to sixty three units for the same period last year. Looking across price ranges, six out of eight absorbed single detached units were in the \$400,000 and over range. Higher demand for custom built homes and higher construction costs, especially higher development charges, are major factors for this trend.

Meanwhile, first quarter housing starts in North Bay, Sault Ste. Marie and Timmins were ahead of last year's numbers. North Bay's ten first quarter starts were higher than the five starts in the same period last year. Sault Ste. Marie had nine starts in the first quarter which were above eight starts for the same period last year. Last but not the least, Timmins' two starts in the first quarter also exceeded last year's first quarter results of no starts.

Resale Market

Greater Sudbury's resale market remained resilient in the face of severe wintry conditions. First quarter seasonally adjusted MLS® sales moderated by only 2.7 percent from previous three months. The actual units sold in the resale market from January to March declined by five percent as compared to same period last year. Comparing monthly sales in the first three months of this year with same period last year, March was the slowest month with eight percent decline.

Demand factors like a lower unemployment rate for 25-44 age group traditionally representing first time home buyers, lower interest rates and higher prices for new constructions will provide impetus to resale market in Greater Sudbury.

Other centres of Northeastern Ontario such as North Bay, Sault Ste. Marie and Timmins had quarterly declines in seasonally adjusted MLS® sales. However, on year-over-year

basis, only North Bay recorded an increase (six percent) in MLS® sales.

Despite a drop in sales, resale market conditions in Greater Sudbury remained relatively balanced. The seasonally adjusted number of new MLS® listings declined at a similar rate to the number of sales from the previous quarter, which kept the sales-to-new listing ratio steady. This ratio remained slightly above 50 percent in the first quarter. The sales-to-new listing ratios for other Northern Ontario centres exhibited declining trends and remained in the lower bound of balanced market territory.

Notwithstanding the first quarter's sales moderation, the seasonally adjusted average price of an existing home in Sudbury registered three percent increase in the first three months of 2014. However, a year-over-year comparison of actual average MLS® price indicates price stabilization with less than one percent increase since first quarter of 2013. The First quarter of 2014 ended with an average MLS® price at \$252,888.

The housing market in Sudbury is still one of the more affordable markets in Ontario. However, it is yet to be seen if this price level will sustain keeping

Figure 3



in view sales moderation, potential increase in supply of new homes in sunnier months and overall tighter conditions in the labour market in Sudbury.

Elsewhere in Northeastern Ontario, the seasonally adjusted average MLS® price in Timmins and Sault Ste. Marie recorded six percent and twelve percent increases on quarterly basis respectively. North Bay was the only centre in Northeastern Ontario with a quarterly decline of four percent in seasonally adjusted average MLS®

price. The actual average MLS® price in these three Northeastern Ontario ranged between \$152,000 and \$215,000 with North Bay still posting highest average price of the three.

Employment Rate is Growing Faster Than the Participation Rate in Greater Sudbury

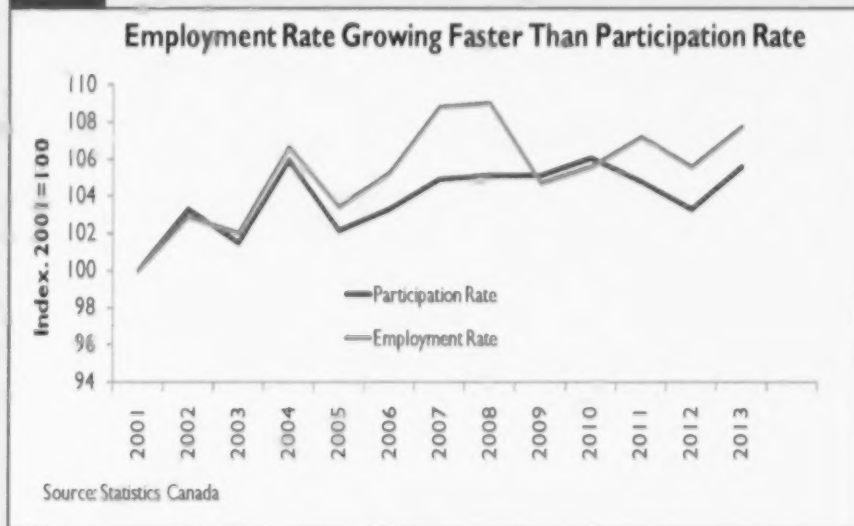
The participation rate is the total labour force expressed as a percentage of the total population 15 years of age and over. Whereas the employment rate is the number of employed persons expressed as a percentage of the population 15 years of age and over.

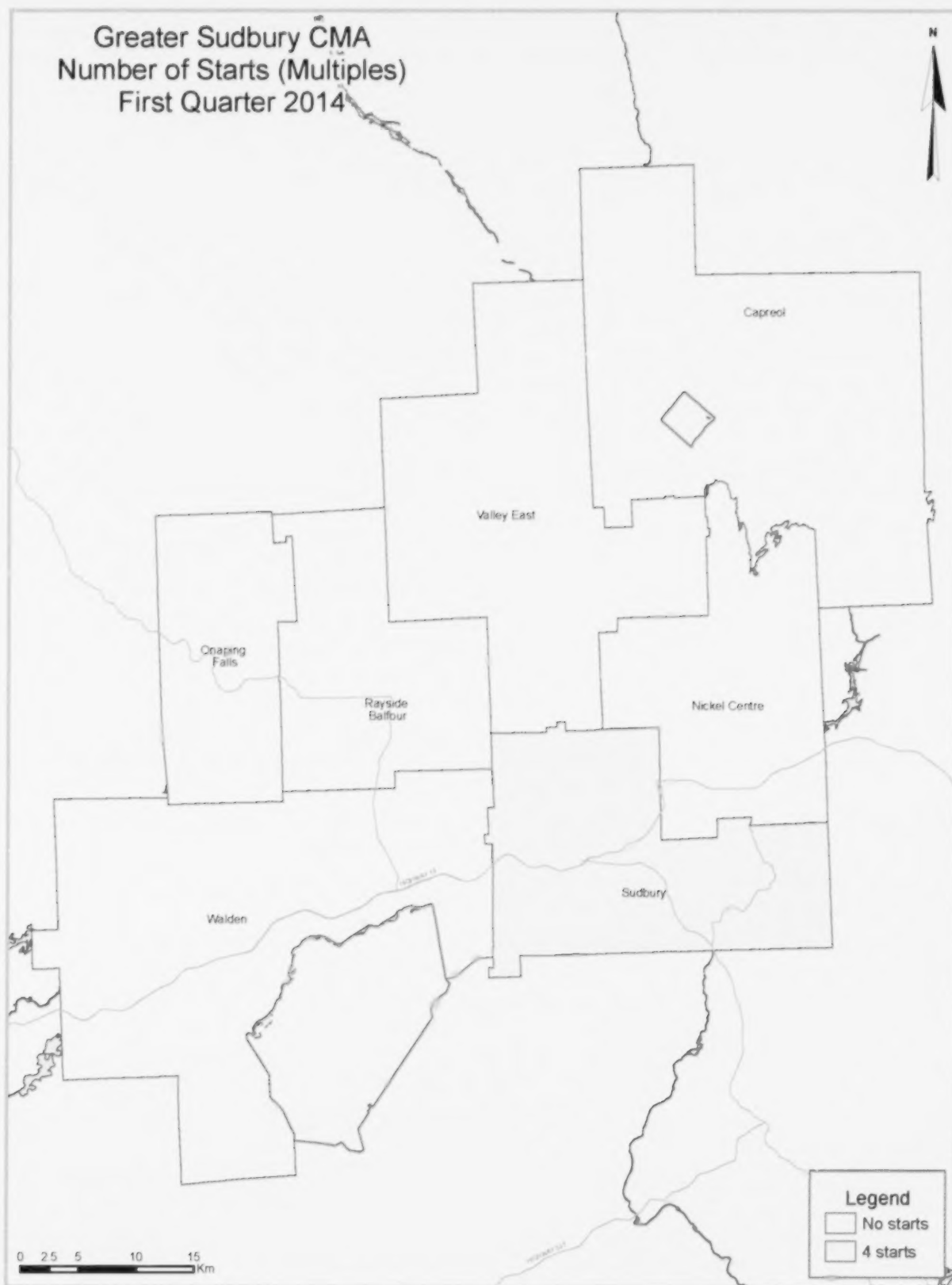
Lower participation rate could be due to increased number of people retiring or discouraged workers that stop looking for employment. Higher participation rate indicates that a higher proportion of working-age population is entering the work force. When a higher rate is matched by more employment opportunities, it leads to a lower unemployment rate.

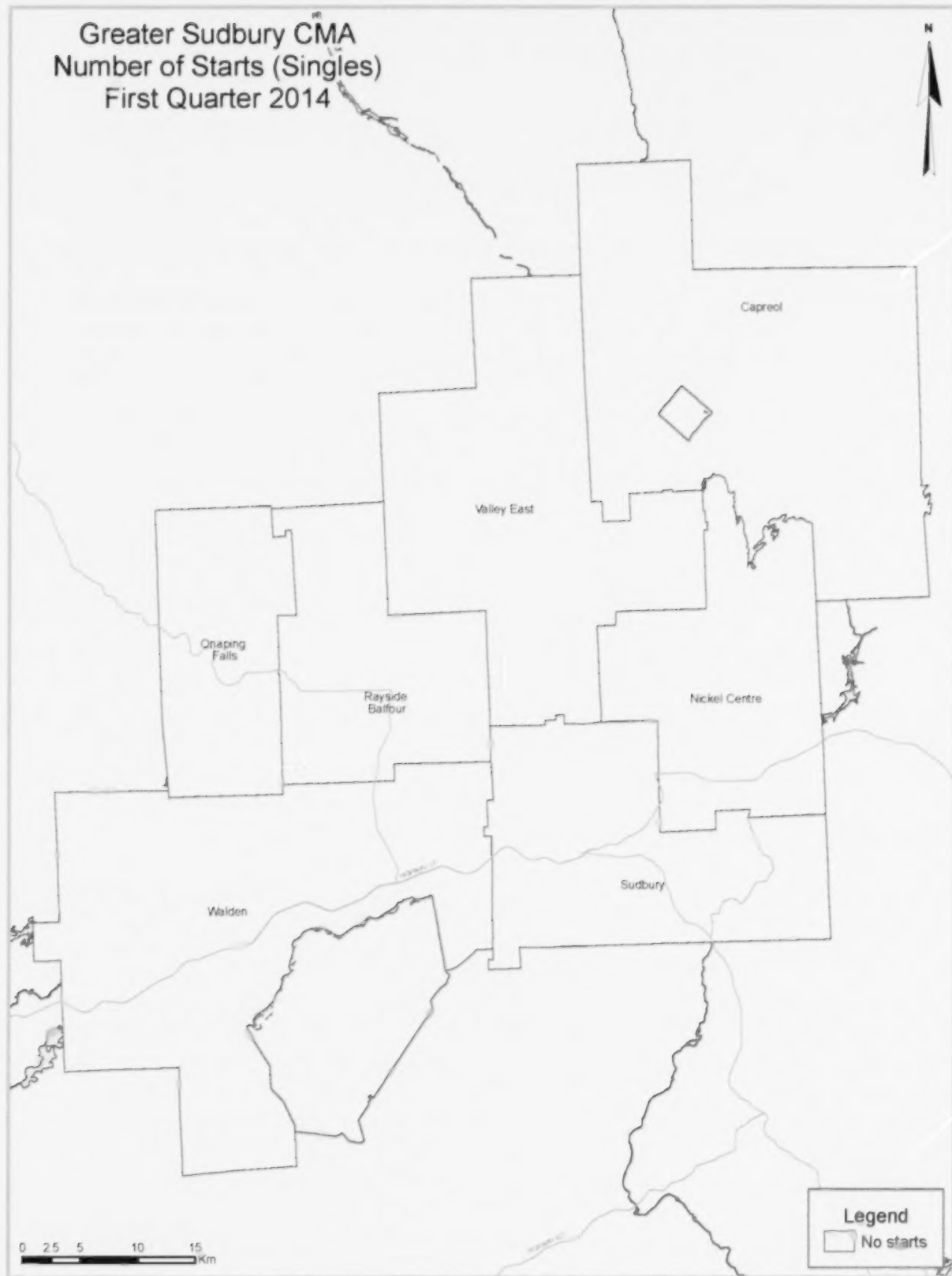
Using 2001 as base year, the index of participation rate in Greater Sudbury grew by 5.6 percent whereas the index of employment rate increased by 7.7 percent during the same period. The unemployment rate in Greater Sudbury declined to 7.2 percent from 8.9 percent

between 2001 and 2013. The combination of the above mentioned factors indicates elevated confidence of both the employers and job seekers that the local economy would grow. Also, the increased participation rate suggests that there are more workers generating income, which is an important factor for housing demand.

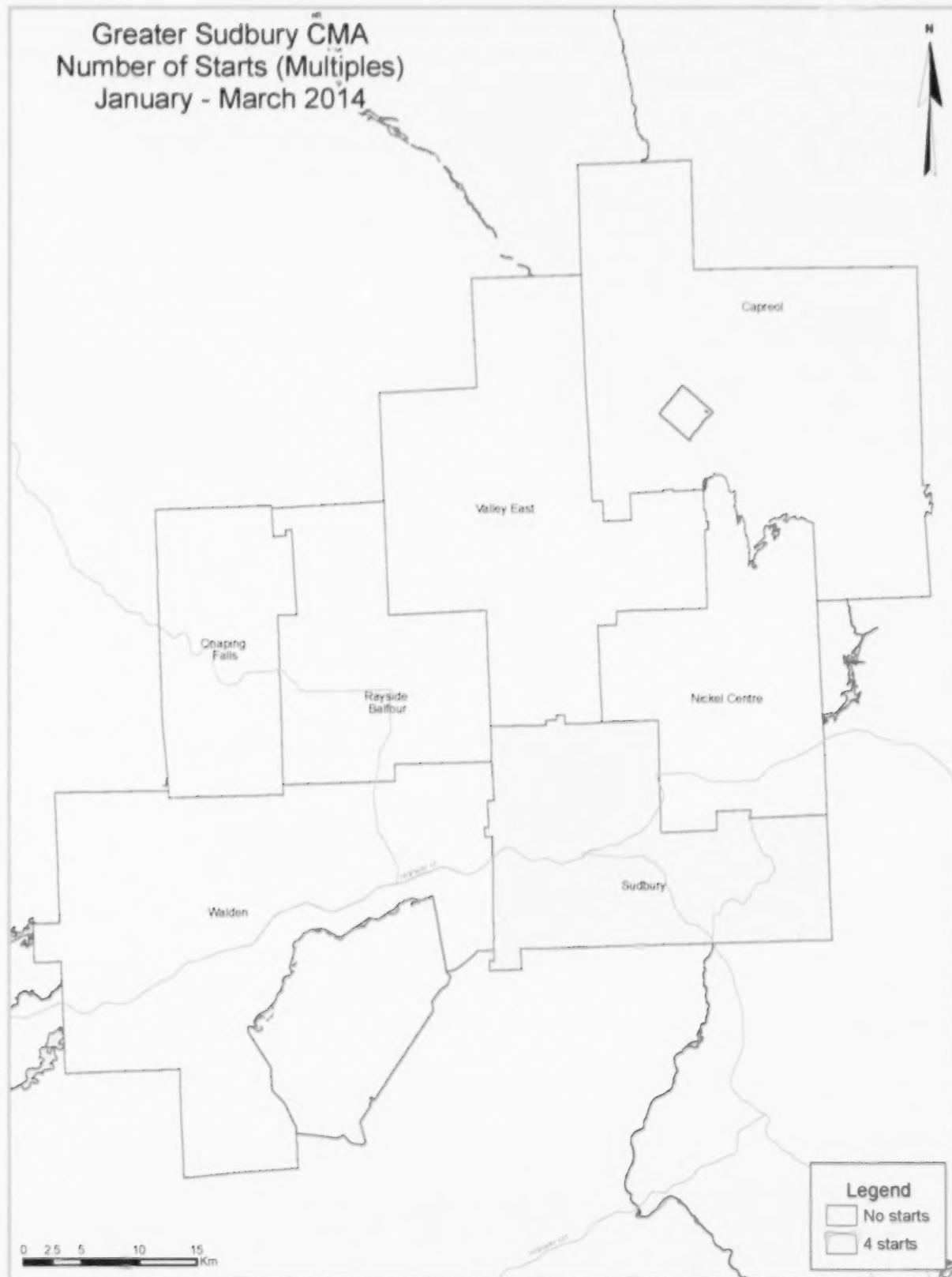
Figure 4















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- 2.1 Starts by Submarket and by Dwelling Type - Year-to-Date
- 3 Completions by Submarket and by Dwelling Type - Current Month or Quarter
- 3.1 Completions by Submarket and by Dwelling Type - Year-to-Date
- 4 Absorbed Single-Detached Units by Price Range
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- 1.3 History of Housing Activity (once a year)
- 2.2 Starts by Submarket, by Dwelling Type and by Intended Market - Current Month or Quarter
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- 3.4 Completions by Submarket and by Intended Market - Current Month or Quarter
- 3.5 Completions by Submarket and by Intended Market - Year-to-Date
- 4.1 Average Price (\$) of Absorbed Single-Detached Units

SYMBOLS

- n/a Not applicable
- * Totals may not add up due to co-operatives and unknown market types
- ** Percent change > 200%
- Nil
- Amount too small to be expressed
- SA Monthly figures are adjusted to remove normal seasonal variation

Table 1: Housing Starts (SAAR and Trend)**First Quarter 2014**

Greater Sudbury CMA ¹	Annual		Monthly SAAR			Trend ²		
	2012	2013	Jan. 2014	Feb. 2014	Mar. 2014	Jan. 2014	Feb. 2014	Mar. 2014
Single Detached	294	208	9	20	7	167	137	104
Multiples	242	223	48	-	-	196	174	160
Total	536	431	57	20	7	363	311	264
	Quarterly SAAR		Actual			YTD		
	2013 Q4	2014 Q1	2013 Q1	2014 Q1	% change	2013 Q1	2014 Q1	% change
Single Detached	173	3	3	-	n/a	3	-	n/a
Multiples	304	16	6	4	-33.3%	6	4	-33.3%
Total	477	19	9	4	-55.6%	9	4	-55.6%

Source: CMHC

¹ Census Metropolitan Area² The trend is a six month moving average of the monthly seasonally adjusted annual rates (SAAR)

Detailed data available upon request

Table 1.1: Housing Activity Summary of Greater Sudbury CMA
First Quarter 2014

	Ownership						Rental		Total*
	Freehold			Condominium			Single, Semi, and Row	Apt. & Other	
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other			
STARTS									
Q1 2014	0	0	0	0	0	0	0	4	4
Q1 2013	3	2	0	0	0	0	4	0	9
% Change	-100.0	-100.0	n/a	n/a	n/a	n/a	-100.0	n/a	-55.6
Year-to-date 2014	0	0	0	0	0	0	0	4	4
Year-to-date 2013	3	2	0	0	0	0	4	0	9
% Change	-100.0	-100.0	n/a	n/a	n/a	n/a	-100.0	n/a	-55.6
UNDER CONSTRUCTION									
Q1 2014	89	30	7	0	8	0	11	268	413
Q1 2013	110	32	7	0	18	40	12	190	409
% Change	-19.1	-6.3	0.0	n/a	-55.6	-100.0	-8.3	41.1	1.0
COMPLETIONS									
Q1 2014	32	4	0	0	0	0	0	36	72
Q1 2013	59	4	0	0	0	0	0	0	63
% Change	-45.8	0.0	n/a	n/a	n/a	n/a	n/a	n/a	14.3
Year-to-date 2014	32	4	0	0	0	0	0	36	72
Year-to-date 2013	59	4	0	0	0	0	0	0	63
% Change	-45.8	0.0	n/a	n/a	n/a	n/a	n/a	n/a	14.3
COMPLETED & NOT ABSORBED									
Q1 2014	2	1	0	0	1	14	n/a	n/a	18
Q1 2013	5	6	0	0	1	0	n/a	n/a	12
% Change	-60.0	-83.3	n/a	n/a	0.0	n/a	n/a	n/a	50.0
ABSORBED									
Q1 2014	33	4	0	0	0	0	n/a	n/a	37
Q1 2013	60	2	0	0	1	0	n/a	n/a	63
% Change	-45.0	100.0	n/a	n/a	-100.0	n/a	n/a	n/a	-41.3
Year-to-date 2014	33	4	0	0	0	0	n/a	n/a	37
Year-to-date 2013	60	2	0	0	1	0	n/a	n/a	63
% Change	-45.0	100.0	n/a	n/a	-100.0	n/a	n/a	n/a	-41.3

Source: CMHC (Starts and Completions Survey, Market Absorption Survey)

Table 1.2: Housing Activity Summary by Submarket
First Quarter 2014

	Ownership						Rental		Total*
	Freehold			Condominium			Single, Semi, and Row	Apt. & Other	
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other			
STARTS									
Greater Sudbury CMA									
Q1 2014	0	0	0	0	0	0	0	4	4
Q1 2013	3	2	0	0	0	0	4	0	9
North Bay									
Q1 2014	10	0	0	0	0	0	0	0	10
Q1 2013	5	0	0	0	0	0	0	0	5
Sault Ste. Marie									
Q1 2014	7	2	0	0	0	0	0	0	9
Q1 2013	8	0	0	0	0	0	0	0	8
Timmins									
Q1 2014	2	0	0	0	0	0	0	0	2
Q1 2013	0	0	0	0	0	0	0	0	0
Elliot Lake									
Q1 2014	0	0	0	0	0	0	0	0	0
Q1 2013	0	0	0	0	0	0	0	0	0
Temiskaming Shores									
Q1 2014	0	0	0	0	0	0	0	0	0
Q1 2013	2	0	0	0	0	0	0	0	2
West Nipissing									
Q1 2014	0	0	0	0	0	0	0	0	0
Q1 2013	2	4	0	0	0	0	6	0	12
UNDER CONSTRUCTION									
Greater Sudbury CMA									
Q1 2014	89	30	7	0	8	0	11	268	413
Q1 2013	110	32	7	0	18	40	12	190	409
North Bay									
Q1 2014	42	2	3	0	0	0	0	2	49
Q1 2013	52	8	3	0	0	0	0	0	63
Sault Ste. Marie									
Q1 2014	40	4	22	0	0	0	0	39	105
Q1 2013	53	0	0	0	0	0	0	0	53
Timmins									
Q1 2014	5	0	0	0	0	0	12	30	47
Q1 2013	5	0	0	0	0	0	0	0	5
Elliot Lake									
Q1 2014	0	0	0	0	0	0	0	0	0
Q1 2013	1	0	0	0	0	0	0	0	1
Temiskaming Shores									
Q1 2014	2	0	0	0	0	0	0	0	2
Q1 2013	4	0	0	0	0	0	0	0	4
West Nipissing									
Q1 2014	8	2	0	0	0	0	0	0	10
Q1 2013	9	6	4	0	0	0	6	6	31

Source: CMHC (Starts and Completions Survey, Market Absorption Survey)

Table 1.2: Housing Activity Summary by Submarket
First Quarter 2014

	Ownership						Rental		Total*
	Freehold			Condominium			Single, Semi, and Row	Apt. & Other	
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other			
COMPLETIONS									
Greater Sudbury CMA									
Q1 2014	32	4	0	0	0	0	0	36	72
Q1 2013	59	4	0	0	0	0	0	0	63
North Bay									
Q1 2014	19	0	0	0	0	0	0	0	19
Q1 2013	25	0	0	0	0	0	0	0	25
Sault Ste. Marie									
Q1 2014	16	2	3	0	0	0	0	0	21
Q1 2013	35	0	0	0	0	0	0	0	35
Timmins									
Q1 2014	12	0	0	0	0	0	0	0	12
Q1 2013	15	0	0	0	0	0	0	0	15
Elliot Lake									
Q1 2014	1	0	0	0	0	0	0	0	1
Q1 2013	1	0	0	0	0	0	0	0	1
Temiskaming Shores									
Q1 2014	7	0	0	0	0	0	0	0	7
Q1 2013	8	0	0	0	0	0	0	0	8
West Nipissing									
Q1 2014	19	2	0	0	0	0	0	0	21
Q1 2013	6	0	0	0	0	0	0	4	10
COMPLETED & NOT ABSORBED									
Greater Sudbury CMA									
Q1 2014	2	1	0	0	1	14	n/a	n/a	18
Q1 2013	5	6	0	0	1	0	n/a	n/a	12
North Bay									
Q1 2014	10	2	0	0	0	0	n/a	n/a	12
Q1 2013	12	4	0	0	0	0	n/a	n/a	16
Sault Ste. Marie									
Q1 2014	5	0	0	0	0	0	n/a	n/a	5
Q1 2013	17	0	0	0	0	0	n/a	n/a	17
Timmins									
Q1 2014	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a
Q1 2013	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a
Elliot Lake									
Q1 2014	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a
Q1 2013	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a
Temiskaming Shores									
Q1 2014	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a
Q1 2013	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a
West Nipissing									
Q1 2014	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a
Q1 2013	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a

Source: CMHC (Starts and Completions Survey, Market Absorption Survey)

Table 1.2: Housing Activity Summary by Submarket
First Quarter 2014

	Ownership						Rental		Total*
	Freehold			Condominium			Single, Semi, and Row	Apt. & Other	
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other			
ABSORBED									
Greater Sudbury CMA									
Q1 2014	33	4	0	0	0	0	n/a	n/a	37
Q1 2013	60	2	0	0	1	0	n/a	n/a	63
North Bay									
Q1 2014	14	2	0	0	0	0	n/a	n/a	16
Q1 2013	29	0	0	0	0	0	n/a	n/a	29
Sault Ste. Marie									
Q1 2014	18	4	10	0	0	0	n/a	n/a	32
Q1 2013	29	0	0	0	0	0	n/a	n/a	29
Timmins									
Q1 2014	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a
Q1 2013	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a
Elliot Lake									
Q1 2014	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a
Q1 2013	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a
Temiskaming Shores									
Q1 2014	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a
Q1 2013	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a
West Nipissing									
Q1 2014	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a
Q1 2013	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a

Source: CMHC (Starts and Completions Survey, Market Absorption Survey)

Table 1.3: History of Housing Starts
Greater Sudbury CMA
2004 - 2013

	Ownership						Rental		Total*
	Freehold			Condominium			Single, Semi, and Row	Apt. & Other	
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other			
2013	208	28	4	0	0	0	7	184	431
% Change	-29.3	-41.7	n/a	n/a	-100.0	-100.0	-50.0	38.3	-19.6
2012	294	48	0	0	15	32	14	133	536
% Change	-8.4	20.0	n/a	n/a	-25.0	**	-58.8	-18.4	-9.9
2011	321	40	0	0	20	8	34	163	595
% Change	-13.0	**	n/a	n/a	n/a	-46.7	36.0	0.6	3.5
2010	369	4	0	0	0	15	25	162	575
% Change	64.7	-50.0	n/a	n/a	n/a	-44.4	-66.2	38.5	27.8
2009	224	8	0	0	0	27	74	117	450
% Change	-52.2	-75.0	-100.0	n/a	n/a	n/a	**	**	-17.1
2008	469	32	11	0	0	0	8	23	543
% Change	-8.8	23.1	n/a	n/a	-100.0	n/a	33.3	187.5	-7.5
2007	514	26	0	0	33	0	6	8	587
% Change	14.7	44.4	n/a	n/a	n/a	n/a	-45.5	n/a	23.1
2006	448	18	0	0	0	0	11	0	477
% Change	16.7	50.0	-100.0	n/a	n/a	n/a	n/a	n/a	19.3
2005	384	12	4	0	0	0	0	0	400
% Change	2.7	20.0	n/a	n/a	n/a	n/a	-100.0	n/a	3.1
2004	374	10	0	0	0	0	4	0	388

Source: CMHC (Starts and Completions Survey)

Table 2: Starts by Submarket and by Dwelling Type
First Quarter 2014

Submarket	Single		Semi		Row		Apt. & Other		Total		% Change
	Q1 2014	Q1 2013	Q1 2014	Q1 2013	Q1 2014	Q1 2013	Q1 2014	Q1 2013	Q1 2014	Q1 2013	
Greater Sudbury CMA	0	3	0	2	0	4	4	0	4	9	-55.6
Capreol Town	0	0	0	0	0	0	0	0	0	0	n/a
Nickel Centre Town	0	0	0	0	0	0	0	0	0	0	n/a
Onaping Falls Town	0	0	0	0	0	0	0	0	0	0	n/a
Rayside-Balfour Town	0	0	0	2	0	0	0	0	0	2	-100.0
Sudbury City	0	1	0	0	0	0	4	0	4	1	n/a
Valley East Town	0	2	0	0	0	4	0	0	0	6	-100.0
Walden Town	0	0	0	0	0	0	0	0	0	0	n/a
North Bay	10	5	0	0	0	0	0	0	10	5	100.0
Sault Ste. Marie	7	8	2	0	0	0	0	0	9	8	12.5
Timmins	2	0	0	0	0	0	0	0	2	0	n/a
Elliot Lake	0	0	0	0	0	0	0	0	0	0	n/a
Temiskaming Shores	0	2	0	0	0	0	0	0	0	2	-100.0
West Nipissing	0	2	0	6	0	4	0	0	0	12	-100.0

Table 2.1: Starts by Submarket and by Dwelling Type
January - March 2014

Submarket	Single		Semi		Row		Apt. & Other		Total		% Change
	YTD 2014	YTD 2013	YTD 2014	YTD 2013	YTD 2014	YTD 2013	YTD 2014	YTD 2013	YTD 2014	YTD 2013	
Greater Sudbury CMA	0	3	0	2	0	4	4	0	4	9	-55.6
Capreol Town	0	0	0	0	0	0	0	0	0	0	n/a
Nickel Centre Town	0	0	0	0	0	0	0	0	0	0	n/a
Onaping Falls Town	0	0	0	0	0	0	0	0	0	0	n/a
Rayside-Balfour Town	0	0	0	2	0	0	0	0	0	2	-100.0
Sudbury City	0	1	0	0	0	0	4	0	4	1	n/a
Valley East Town	0	2	0	0	0	4	0	0	0	6	-100.0
Walden Town	0	0	0	0	0	0	0	0	0	0	n/a
North Bay	10	5	0	0	0	0	0	0	10	5	100.0
Sault Ste. Marie	7	8	2	0	0	0	0	0	9	8	12.5
Timmins	2	0	0	0	0	0	0	0	2	0	n/a
Elliot Lake	0	0	0	0	0	0	0	0	0	0	n/a
Temiskaming Shores	0	2	0	0	0	0	0	0	0	2	-100.0
West Nipissing	0	2	0	6	0	4	0	0	0	12	-100.0

Source: CMHC (Starts and Completions Survey)

Table 2.2: Starts by Submarket, by Dwelling Type and by Intended Market
First Quarter 2014

Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	Q1 2014	Q1 2013	Q1 2014	Q1 2013	Q1 2014	Q1 2013	Q1 2014	Q1 2013
Greater Sudbury CMA	0	0	0	4	0	0	4	0
Capreol Town	0	0	0	0	0	0	0	0
Nickel Centre Town	0	0	0	0	0	0	0	0
Onaping Falls Town	0	0	0	0	0	0	0	0
Rayside-Balfour Town	0	0	0	0	0	0	0	0
Sudbury City	0	0	0	0	0	0	4	0
Valley East Town	0	0	0	4	0	0	0	0
Walden Town	0	0	0	0	0	0	0	0
North Bay	0	0	0	0	0	0	0	0
Sault Ste. Marie	0	0	0	0	0	0	0	0
Timmins	0	0	0	0	0	0	0	0
Elliot Lake	0	0	0	0	0	0	0	0
Temiskaming Shores	0	0	0	0	0	0	0	0
West Nipissing	0	0	0	4	0	0	0	0

Table 2.3: Starts by Submarket, by Dwelling Type and by Intended Market
January - March 2014

Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	YTD 2014	YTD 2013	YTD 2014	YTD 2013	YTD 2014	YTD 2013	YTD 2014	YTD 2013
Greater Sudbury CMA	0	0	0	4	0	0	4	0
Capreol Town	0	0	0	0	0	0	0	0
Nickel Centre Town	0	0	0	0	0	0	0	0
Onaping Falls Town	0	0	0	0	0	0	0	0
Rayside-Balfour Town	0	0	0	0	0	0	0	0
Sudbury City	0	0	0	0	0	0	4	0
Valley East Town	0	0	0	4	0	0	0	0
Walden Town	0	0	0	0	0	0	0	0
North Bay	0	0	0	0	0	0	0	0
Sault Ste. Marie	0	0	0	0	0	0	0	0
Timmins	0	0	0	0	0	0	0	0
Elliot Lake	0	0	0	0	0	0	0	0
Temiskaming Shores	0	0	0	0	0	0	0	0
West Nipissing	0	0	0	4	0	0	0	0

Source: CMHC (Starts and Completions Survey)

Table 2.4: Starts by Submarket and by Intended Market
First Quarter 2014

Submarket	Freehold		Condominium		Rental		Total*	
	Q1 2014	Q1 2013	Q1 2014	Q1 2013	Q1 2014	Q1 2013	Q1 2014	Q1 2013
Greater Sudbury CMA	0	5	0	0	4	4	4	9
Capreol Town	0	0	0	0	0	0	0	0
Nickel Centre Town	0	0	0	0	0	0	0	0
Onaping Falls Town	0	0	0	0	0	0	0	0
Rayside-Balfour Town	0	2	0	0	0	0	0	2
Sudbury City	0	1	0	0	4	0	4	1
Valley East Town	0	2	0	0	0	4	0	6
Walden Town	0	0	0	0	0	0	0	0
North Bay	10	5	0	0	0	0	10	5
Sault Ste. Marie	9	3	0	0	0	0	9	8
Timmins	2	0	0	0	0	0	2	0
Elliot Lake	0	0	0	0	0	0	0	0
Temiskaming Shores	0	2	0	0	0	0	0	2
West Nipissing	0	6	0	0	0	6	0	12

Table 2.5: Starts by Submarket and by Intended Market
January - March 2014

Submarket	Freehold		Condominium		Rental		Total*	
	YTD 2014	YTD 2013	YTD 2014	YTD 2013	YTD 2014	YTD 2013	YTD 2014	YTD 2013
Greater Sudbury CMA	0	5	0	0	4	4	4	9
Capreol Town	0	0	0	0	0	0	0	0
Nickel Centre Town	0	0	0	0	0	0	0	0
Onaping Falls Town	0	0	0	0	0	0	0	0
Rayside-Balfour Town	0	2	0	0	0	0	0	2
Sudbury City	0	1	0	0	4	0	4	1
Valley East Town	0	2	0	0	0	4	0	6
Walden Town	0	0	0	0	0	0	0	0
North Bay	10	5	0	0	0	0	10	5
Sault Ste. Marie	9	8	0	0	0	0	9	8
Timmins	2	0	0	0	0	0	2	0
Elliot Lake	0	0	0	0	0	0	0	0
Temiskaming Shores	0	2	0	0	0	0	0	2
West Nipissing	0	6	0	0	0	6	0	12

Source: CMHC (Starts and Completions Survey)

Table 3: Completions by Submarket and by Dwelling Type
First Quarter 2014

Submarket	Single		Semi		Row		Apt. & Other		Total		
	Q1 2014	Q1 2013	Q1 2014	Q1 2013	Q1 2014	Q1 2013	Q1 2014	Q1 2013	Q1 2014	Q1 2013	% Change
Greater Sudbury CMA	32	59	4	4	0	0	36	0	72	63	14.3
Capreol Town	1	0	0	0	0	0	0	0	1	0	n/a
Nickel Centre Town	1	9	0	0	0	0	0	0	1	9	-88.9
Onaping Falls Town	1	2	0	0	0	0	0	0	1	2	-50.0
Rayside-Balfour Town	4	13	2	0	0	0	0	0	6	13	-53.8
Sudbury City	13	19	2	4	0	0	4	0	19	23	-17.4
Valley East Town	9	10	0	0	0	0	0	0	9	10	-10.0
Walden Town	3	6	0	0	0	0	32	0	35	6	583.3
North Bay	19	25	0	0	0	0	0	0	19	25	-24.0
Sault Ste. Marie	16	35	2	0	3	0	0	0	21	35	-40.0
Timmins	12	15	0	0	0	0	0	0	12	15	-20.0
Elliot Lake	1	1	0	0	0	0	0	0	1	1	0.0
Temiskaming Shores	7	8	0	0	0	0	0	0	7	8	-12.5
West Nipissing	19	6	2	0	0	0	0	4	21	10	110.0

Table 3.1: Completions by Submarket and by Dwelling Type
January - March 2014

Submarket	Single		Semi		Row		Apt. & Other		Total		
	YTD 2014	YTD 2013	YTD 2014	YTD 2013	YTD 2014	YTD 2013	YTD 2014	YTD 2013	YTD 2014	YTD 2013	% Change
Greater Sudbury CMA	32	59	4	4	0	0	36	0	72	63	14.3
Capreol Town	1	0	0	0	0	0	0	0	1	0	n/a
Nickel Centre Town	1	9	0	0	0	0	0	0	1	9	-88.9
Onaping Falls Town	1	2	0	0	0	0	0	0	1	2	-50.0
Rayside-Balfour Town	4	13	2	0	0	0	0	0	6	13	-53.8
Sudbury City	13	19	2	4	0	0	4	0	19	23	-17.4
Valley East Town	9	10	0	0	0	0	0	0	9	10	-10.0
Walden Town	3	6	0	0	0	0	32	0	35	6	583.3
North Bay	19	25	0	0	0	0	0	0	19	25	-24.0
Sault Ste. Marie	16	35	2	0	3	0	0	0	21	35	-40.0
Timmins	12	15	0	0	0	0	0	0	12	15	-20.0
Elliot Lake	1	1	0	0	0	0	0	0	1	1	0.0
Temiskaming Shores	7	8	0	0	0	0	0	0	7	8	-12.5
West Nipissing	19	6	2	0	0	0	0	4	21	10	110.0

Source: CMHC (Starts and Completions Survey)

**Table 3.2: Completions by Submarket, by Dwelling Type and by Intended Market
First Quarter 2014**

Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	Q1 2014	Q1 2013	Q1 2014	Q1 2013	Q1 2014	Q1 2013	Q1 2014	Q1 2013
Greater Sudbury CMA	0	0	0	0	0	0	36	0
Capreol Town	0	0	0	0	0	0	0	0
Nickel Centre Town	0	0	0	0	0	0	0	0
Onaping Falls Town	0	0	0	0	0	0	0	0
Rayside-Balfour Town	0	0	0	0	0	0	0	0
Sudbury City	0	0	0	0	0	0	4	0
Valley East Town	0	0	0	0	0	0	0	0
Walden Town	0	0	0	0	0	0	32	0
North Bay	0	0	0	0	0	0	0	0
Sault Ste. Marie	3	0	0	0	0	0	0	0
Timmins	0	0	0	0	0	0	0	0
Elliot Lake	0	0	0	0	0	0	0	0
Temiskaming Shores	0	0	0	0	0	0	0	0
West Nipissing	0	0	0	0	0	0	0	4

**Table 3.3: Completions by Submarket, by Dwelling Type and by Intended Market
January - March 2014**

Submarket	Row				Apt. & Other			
	Freehold and		Rental		Freehold and		Rental	
	YTD 2014	YTD 2013	YTD 2014	YTD 2013	YTD 2014	YTD 2013	YTD 2014	YTD 2013
Greater Sudbury CMA	0	0	0	0	0	0	36	0
Capreol Town	0	0	0	0	0	0	0	0
Nickel Centre Town	0	0	0	0	0	0	0	0
Onaping Falls Town	0	0	0	0	0	0	0	0
Rayside-Balfour Town	0	0	0	0	0	0	0	0
Sudbury City	0	0	0	0	0	0	4	0
Valley East Town	0	0	0	0	0	0	0	0
Walden Town	0	0	0	0	0	0	32	0
North Bay	0	0	0	0	0	0	0	0
Sault Ste. Marie	3	0	0	0	0	0	0	0
Timmins	0	0	0	0	0	0	0	0
Elliot Lake	0	0	0	0	0	0	0	0
Temiskaming Shores	0	0	0	0	0	0	0	0
West Nipissing	0	0	0	0	0	0	0	4

Source: CMHC (Starts and Completions Survey)

Table 3.4: Completions by Submarket and by Intended Market
First Quarter 2014

Submarket	Freehold		Condominium		Rental		Total*	
	Q1 2014	Q1 2013	Q1 2014	Q1 2013	Q1 2014	Q1 2013	Q1 2014	Q1 2013
Greater Sudbury CMA	36	63	0	0	36	0	72	63
Capreol Town	1	0	0	0	0	0	1	0
Nickel Centre Town	1	9	0	0	0	0	1	9
Onaping Falls Town	1	2	0	0	0	0	1	2
Rayside-Balfour Town	6	13	0	0	0	0	6	13
Sudbury City	15	23	0	0	4	0	19	23
Valley East Town	9	10	0	0	0	0	9	10
Walden Town	3	6	0	0	32	0	35	6
North Bay	19	25	0	0	0	0	19	25
Sault Ste. Marie	21	35	0	0	0	0	21	35
Timmins	12	15	0	0	0	0	12	15
Elliot Lake	1	1	0	0	0	0	1	1
Temiskaming Shores	7	8	0	0	0	0	7	8
West Nipissing	21	6	0	0	0	4	21	10

Table 3.5: Completions by Submarket and by Intended Market
January - March 2014

Submarket	Freehold		Condominium		Rental		Total*	
	YTD 2014	YTD 2013	YTD 2014	YTD 2013	YTD 2014	YTD 2013	YTD 2014	YTD 2013
Greater Sudbury CMA	36	63	0	0	36	0	72	63
Capreol Town	1	0	0	0	0	0	1	0
Nickel Centre Town	1	9	0	0	0	0	1	9
Onaping Falls Town	1	2	0	0	0	0	1	2
Rayside-Balfour Town	6	13	0	0	0	0	6	13
Sudbury City	15	23	0	0	4	0	19	23
Valley East Town	9	10	0	0	0	0	9	10
Walden Town	3	6	0	0	32	0	35	6
North Bay	19	25	0	0	0	0	19	25
Sault Ste. Marie	21	35	0	0	0	0	21	35
Timmins	12	15	0	0	0	0	12	15
Elliot Lake	1	1	0	0	0	0	1	1
Temiskaming Shores	7	8	0	0	0	0	7	8
West Nipissing	21	6	0	0	0	4	21	10

Source: CMHC (Starts and Completions Survey)

Table 4: Absorbed Single-Detached Units by Price Range
First Quarter 2014

Submarket	Price Ranges										Total	Median Price (\$)	Average Price (\$)
	< \$250,000		\$250,000 - \$299,999		\$300,000 - \$349,999		\$350,000 - \$399,999		\$400,000 +				
	Units	Share (%)	Units	Share (%)	Units	Share (%)	Units	Share (%)	Units	Share (%)			
Greater Sudbury CMA													
Q1 2014	0	0.0	1	12.5	0	0.0	1	12.5	6	75.0	8	--	--
Q1 2013	1	2.8	0	0.0	12	33.3	7	19.4	16	44.4	36	392,400	420,196
Year-to-date 2014	0	0.0	1	12.5	0	0.0	1	12.5	6	75.0	8	--	--
Year-to-date 2013	1	2.8	0	0.0	12	33.3	7	19.4	16	44.4	36	392,400	420,196
North Bay													
Q1 2014	0	0.0	1	33.3	1	33.3	1	33.3	0	0.0	3	--	--
Q1 2013	0	0.0	0	0.0	5	41.7	4	33.3	3	25.0	12	367,250	369,033
Year-to-date 2014	0	0.0	1	33.3	1	33.3	1	33.3	0	0.0	3	--	--
Year-to-date 2013	0	0.0	0	0.0	5	41.7	4	33.3	3	25.0	12	367,250	369,033
Sault Ste. Marie													
Q1 2014	1	20.0	0	0.0	1	20.0	1	20.0	2	40.0	5	--	--
Q1 2013	1	11.1	5	55.6	1	11.1	1	11.1	1	11.1	9	--	--
Year-to-date 2014	1	20.0	0	0.0	1	20.0	1	20.0	2	40.0	5	--	--
Year-to-date 2013	1	11.1	5	55.6	1	11.1	1	11.1	1	11.1	9	--	--

Source: CMHC (Market Absorption Survey)

**Table 4.1: Average Price (\$) of Absorbed Single-detached Units
First Quarter 2014**

Submarket	Q1 2014	Q1 2013	% Change	YTD 2014	YTD 2013	% Change
Greater Sudbury CMA	--	420,196	n/a	--	420,196	n/a
North Bay	--	369,033	n/a	--	369,033	n/a
Sault Ste. Marie	--	--	n/a	--	--	n/a

Source: CMHC (Market Absorption Survey)

**Table 5a: MLS® Residential Activity for Greater Sudbury
First Quarter 2014**

		Number of Sales	Yr/Yr %	Sales SA	Number of New Listings	New Listings SA	Sales-to- New Listings SA	Average Price (\$)	Yr/Yr %	Average Price (\$) SA
2013	January	125	-10.1	185	248	325	56.9	235,665	2.2	241,990
	February	148	-16.4	190	294	362	52.5	260,310	2.2	251,142
	March	167	-33.5	189	359	382	49.5	255,352	4.6	250,949
	April	245	-5.4	192	498	384	50.0	252,575	3.7	248,018
	May	262	4.4	202	560	389	51.9	255,635	4.2	248,501
	June	228	-19.7	188	457	381	49.3	251,673	2.4	245,728
	July	206	-22.0	163	499	389	41.9	248,372	2.1	243,249
	August	244	15.1	212	391	371	57.1	243,116	2.7	245,428
	September	247	37.2	235	375	374	62.8	231,626	-1.2	237,766
	October	185	-4.1	180	359	378	47.6	222,542	-1.9	230,048
	November	147	-16.5	186	260	365	51.0	239,221	1.1	245,047
	December	104	13.0	185	148	349	53.0	242,986	8.4	251,207
2014	January	123	-1.6	185	264	353	52.4	240,798	2.2	246,112
	February	140	-5.4	179	284	350	51.1	246,142	-5.4	243,785
	March	153	-8.4	172	357	364	47.3	268,781	5.3	260,304
	April									
	May									
	June									
	July									
	August									
	September									
	October									
	November									
	December									
	Q1 2013	440	-22.4		901			251,427	3.0	
	Q1 2014	416	-5.5		905			252,888	0.6	
	YTD 2013	440	-22.4		901			251,427	3.0	
	YTD 2014	416	-5.5		905			252,889	0.6	

MLS® is a registered trademark of the Canadian Real Estate Association (CREA).

Source: CREA (MLS®)

**Table 5b: MLS® Residential Activity for Sault Ste. Marie
First Quarter 2014**

		Number of Sales	Yr/Yr %	Sales SA	Number of New Listings	New Listings SA	Sales-to- New Listings SA	Average Price (\$)	Yr/Yr %	Average Price (\$) SA
2013	January	70	6.1	109	164	207	52.7	167,781	21.4	172,906
	February	64	-7.2	103	142	213	48.4	160,930	22.1	170,563
	March	101	-2.9	110	213	233	47.2	148,745	-7.2	157,842
	April	100	-13.0	95	253	200	47.5	147,400	-3.3	148,011
	May	126	-20.3	103	330	221	46.6	179,222	6.8	166,143
	June	141	9.3	112	302	237	47.3	160,590	7.5	156,877
	July	149	29.6	117	301	229	51.1	172,786	5.9	160,808
	August	157	4.7	118	248	215	54.9	165,523	-5.0	164,688
	September	122	0.0	109	224	229	47.6	166,080	9.1	166,352
	October	134	14.5	128	233	224	57.1	164,082	2.4	162,645
	November	89	-1.1	107	130	214	50.0	162,768	3.3	169,376
	December	51	-8.9	93	61	179	52.0	136,788	-21.1	136,486
2014	January	51	-27.1	80	178	233	34.3	158,318	-5.6	163,311
	February	70	9.4	110	161	234	47.0	159,701	-0.8	170,105
	March	87	-13.9	95	201	211	45.0	183,393	23.3	195,302
	April									
	May									
	June									
	July									
	August									
	September									
	October									
	November									
	December									
	Q1 2013	235	-1.7		519			157,734	8.0	
	Q1 2014	208	-11.5		540			169,272	7.3	
	YTD 2013	235	-1.7		519			157,732	8.0	
	YTD 2014	208	-11.5		540			169,269	7.3	

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Source: CREA (MLS®)

**Table 5c: MLS® Residential Activity for North Bay
First Quarter 2014**

		Number of Sales	Yr/Yr %	Sales SA	Number of New Listings	New Listings SA	Sales-to- New Listings SA	Average Price (\$)	Yr/Yr %	Average Price (\$) SA
2013	January	48	-20.0	81	156	192	42.2	232,863	23.6	241,157
	February	56	-16.4	79	147	187	42.2	226,123	3.9	224,037
	March	77	-34.7	81	200	185	43.8	230,290	6.1	222,674
	April	108	-29.4	82	248	167	49.1	232,682	2.5	223,292
	May	160	-5.9	99	307	206	48.1	241,192	-0.5	229,573
	June	122	0.0	101	232	175	57.7	242,017	5.0	229,489
	July	129	13.2	102	240	197	51.8	232,901	-2.4	230,883
	August	103	12.0	94	195	185	50.8	233,270	-0.7	225,632
	September	110	14.6	108	200	196	55.1	209,849	-4.2	217,224
	October	90	-21.1	98	160	197	49.7	217,214	5.4	229,128
	November	65	-4.4	96	115	173	55.5	210,336	4.4	219,709
	December	42	-14.3	90	79	219	41.1	204,071	-0.3	220,010
2014	January	64	33.3	108	140	176	61.4	205,174	-11.9	211,746
	February	47	-16.1	69	140	181	38.1	218,554	-3.3	217,764
	March	80	3.9	84	241	197	42.6	220,209	-4.4	215,073
	April									
	May									
	June									
	July									
	August									
	September									
	October									
	November									
	December									
	Q1 2013	181	-26.1		503			229,683	9.3	
	Q1 2014	191	5.5		521			214,764	-6.5	
	YTD 2013	181	-26.1		503			229,680	9.3	
	YTD 2014	191	5.5		521			214,764	-6.5	

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Source: CREA (MLS®)

**Table 5d: MLS® Residential Activity for Timmins
First Quarter 2014**

		Number of Sales	Yr/Yr %	Sales SA	Number of New Listings	New Listings SA	Sales-to- New Listings SA	Average Price (\$)	Yr/Yr %	Average Price (\$) SA
2013	January	56	-9.7	85	129	186	45.7	155,434	14.4	161,493
	February	67	-14.1	92	111	140	65.7	149,028	4.0	153,728
	March	59	-39.8	73	127	145	50.3	158,947	11.6	163,946
	April	90	0.0	82	180	155	52.9	167,577	5.5	163,223
	May	111	-19.6	84	257	186	45.2	170,885	13.5	166,670
	June	97	2.1	87	226	168	51.8	160,472	8.5	159,269
	July	116	26.1	90	224	168	53.6	136,441	-14.4	131,059
	August	97	-20.5	80	198	167	47.9	140,308	-3.8	140,411
	September	122	13.0	99	170	161	61.5	170,618	9.1	169,249
	October	86	-4.4	80	157	166	48.2	143,889	-6.2	147,776
	November	80	2.6	88	132	173	50.9	150,236	-3.8	150,692
	December	48	6.7	89	56	151	58.9	154,048	-9.1	150,369
2014	January	41	-26.8	61	110	156	39.1	160,439	3.2	167,527
	February	58	-13.4	79	94	123	64.2	146,394	-1.8	152,488
	March	61	3.4	71	153	166	42.8	152,580	-4.0	157,039
	April									
	May									
	June									
	July									
	August									
	September									
	October									
	November									
	December									
	Q1 2013	182	-23.5		367			154,215	9.4	
	Q1 2014	160	-12.1		357			152,351	-1.2	
	YTD 2013	182	-23.5		367			154,214	9.4	
	YTD 2014	160	-12.1		357			152,350	-1.2	

MLS® is a registered trademark of the Canadian Real Estate Association (CREA).

Source: CREA (MLS®)

Table 6: Economic Indicators
First Quarter 2014

		Interest Rates			NHPI, Total Thunder Bay/Greater Sudbury 2007=100	CPI, 2002 =100 (Ontario)	Greater Sudbury Labour Market			
		P & I Per \$100,000	Mortgage Rates (%)				Employment SA (,000)	Unemployment Rate (%) SA	Participation Rate (%) SA	Average Weekly Earnings (\$)
			1 Yr. Term	5 Yr. Term						
2013	January	595	3.00	5.24	107.70	121.30	82.4	7.4	64.3	876
	February	595	3.00	5.24	107.70	122.80	82.5	8.0	64.9	873
	March	590	3.00	5.14	107.70	123.20	82.4	7.8	64.6	874
	April	590	3.00	5.14	107.70	122.90	82.6	7.8	64.8	888
	May	590	3.00	5.14	108.40	123.00	82.8	7.5	64.8	894
	June	590	3.14	5.14	108.40	123.20	82.7	7.4	64.6	898
	July	590	3.14	5.14	108.10	123.40	82.3	6.8	63.9	904
	August	601	3.14	5.34	108.20	123.40	82.5	6.6	63.9	899
	September	601	3.14	5.34	108.20	123.50	82.7	6.9	64.3	899
	October	601	3.14	5.34	108.20	123.30	83.2	7.2	64.9	884
	November	601	3.14	5.34	108.20	123.30	83.2	6.8	64.7	882
	December	601	3.14	5.34	108.20	123.10	83.1	6.8	64.5	884
2014	January	595	3.14	5.24	108.20	123.30	83.1	6.8	64.6	881
	February	595	3.14	5.24	108.20	124.60	83.0	7.0	64.5	885
	March	581	3.14	4.99		125.10	82.2	6.7	63.7	893
	April									
	May									
	June									
	July									
	August									
	September									
	October									
	November									
	December									

P & I means Principal and Interest (assumes \$100,000 mortgage amortized over 25 years using current 5 year interest rate)

NHPI means New Housing Price Index

CPI means Consumer Price Index

SA means Seasonally Adjusted

Source: CMHC, adapted from Statistics Canada (CANSIM), Statistics Canada (CANSIM)

METHODOLOGY

Starts & Completions Survey Methodology

The Starts and Completions Survey is conducted by way of site visits which are used to confirm that new units have reached set stages in the construction process. Since most municipalities in the country issue building permits, these are used as an indication of where construction is likely to take place. In areas where there are no permits, reliance has to be placed either on local sources or searching procedures.

The Starts and Completions Survey is carried out monthly in urban areas with population in excess of 50,000, as defined by the 2011 Census. In urban areas with populations of 10,000 to 49,999, all Starts are enumerated in the last month of the quarter (i.e. four times a year, in March, June, September and December). In these centres with quarterly enumeration, Completion activity is modeled based on historical patterns. Monthly Starts and Completions activity in these quarterly locations are statistically estimated at a provincial level for single and multi categories. Centres with populations below 10,000 are enumerated on a sample basis, also in the last month of each quarter (i.e. four times a year, in March, June, September and December).

The Starts and Completions Survey enumerates dwelling units in new structures only, designed for non-transient and year-round occupancy.

Mobile homes are included in the surveys. A mobile home is a type of manufactured house that is completely assembled in a factory and then moved to a foundation before it is occupied.

Trailers or any other movable dwelling (the larger often referred to as a mobile home) with no permanent foundation are excluded from the survey.

Conversions and/or alterations within an existing structure are excluded from the surveys as are seasonal dwellings, such as: summer cottages, hunting and ski cabins, trailers and boat houses; and hostel accommodations, such as: hospitals, nursing homes, penal institutions, convents, monasteries, military and industrial camps, and collective types of accommodation such as: hotels, clubs, and lodging homes.

Market Absorption Survey Methodology

The Market Absorption Survey is carried out in conjunction with the Starts and Completions Survey in urban areas with populations in excess of 50,000. When a structure is recorded as completed, an update is also made as units are sold or rented. The dwellings are then enumerated each month until such time as full absorption occurs.

STARTS AND COMPLETIONS SURVEY AND MARKET ABSORPTION SURVEY DEFINITIONS

A **"dwelling unit"**, for purposes of the Starts and Completions Survey, is defined as a structurally separate set of self-contained living premises with a private entrance from outside the building or from a common hall, lobby, or stairway inside the building. Such an entrance must be one that can be used without passing through another separate dwelling unit.

A **"start"**, for purposes of the Starts and Completions Survey, is defined as the beginning of construction work on a building, usually when the concrete has been poured for the whole of the footing around the structure, or an equivalent stage where a basement will not be part of the structure.

The number of units **"under construction"** as at the end of the period shown, takes into account certain adjustments which are necessary for various reasons. For example, after a start on a dwelling has commenced construction may cease, or a structure, when completed, may contain more or fewer dwelling units than were reported at start.

A **"completion"**, for purposes of the Starts and Completions Survey, is defined as the stage at which all the proposed construction work on a dwelling unit has been performed, although under some circumstances a dwelling may be counted as completed where up to 10 per cent of the proposed work remains to be done.

The term **"absorbed"** means that a housing unit is no longer on the market (i.e. has been sold or rented). This usually happens when a binding contract is secured by a non-refundable deposit and has been signed by a qualified purchaser. The purpose of the Market Absorption Survey is to measure the rate at which units are sold or rented after they are completed, as well as collect prices.

DWELLING TYPES:

A **"Single-Detached"** dwelling (also referred to as **"Single"**) is a building containing only one dwelling unit, which is completely separated on all sides from any other dwelling or structure. Includes link homes, where two units may share a common basement wall but are separated above grade. Also includes cluster-single developments.

A **"Semi-Detached (Double)"** dwelling (also referred to as **"Semi"**) is one of two dwellings located side-by-side in a building, adjoining no other structure and separated by a common or party wall extending from ground to roof.

A **"Row (Townhouse)"** dwelling is a one family dwelling unit in a row of three or more attached dwellings separated by a common or party wall extending from ground to roof.

The term **"Apartment and other"** includes all dwellings other than those described above, including structures commonly known as stacked townhouses, duplexes, triplexes, double duplexes and row duplexes.

INTENDED MARKET:

The **"intended market"** is the tenure in which the unit is being marketed. This includes the following categories:

Freehold: A residence where the owner owns the dwelling and lot outright.

Condominium (including Strata-Titled): An individual dwelling which is privately owned, but where the building and/or the land are collectively owned by all dwelling unit owners. A condominium is a form of ownership rather than a type of house.

Rental: Dwelling constructed for rental purposes regardless of who finances the structure.

GEOGRAPHICAL TERMS:

A census metropolitan area (CMA) or a census agglomeration (CA) is formed by one or more adjacent municipalities centred on a large urban area (known as the urban core). The census population count of the urban core is at least 10,000 to form a census agglomeration and at least 100,000 to form a census metropolitan area. To be included in the CMA or CA, other adjacent municipalities must have a high degree of integration with the central urban area, as measured by commuting flows derived from census place of work data. CMAs and CAs contain whole municipalities or Census Subdivisions.

A **"Rural"** area, for the purposes of this publication, is a centre with a population less than 10,000.

All data presented in this publication is based on Statistics Canada's 2006 Census area definitions.

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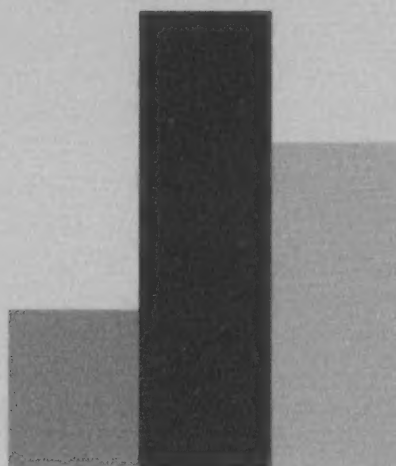
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